

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Steadily Holding Longer-Term Lows

Although there were flashes of potential volatility in the underlying bond market at times today, mortgage rates made it through unscathed. In other words, the volatility wasn't sufficient to force the average lender to make mid-day changes to the rates they decided to offer this morning.

Whereas yesterday saw an inconsequential small increase of 0.01% to the average conventional 30yr fixed rate, today saw just the opposite. That means our rate index once again matches its lowest level since October 4th, 2024.

While this is undoubtedly a victory, rates would need to fall quite a bit more in order to hit the next milestone at the levels just one month earlier in early September (6.11% back then versus 6.57% today). An improvement like that would require multiple downbeat economic reports over the course of several weeks as well as lower-than-expected inflation readings. Without that sort of data, there's a risk that rates aren't able to make much additional progress from here.



**Scott Green**

Home Loan Consultant,  
Monument Mortgage  
Group

**P:** (602) 971-0544 x1

**M:** (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901

